



1412 10/02/06

\$875.00 ✓

OFFICE OF
INSURANCE COMMISSIONER

In the Matter of)

No. D 06-269

FEDERATED LIFE INSURANCE)
COMPANY,)

CONSENT ORDER
IMPOSING A FINE

An Authorized Insurer.)
_____)

Findings of Fact:

1. Federated Life Insurance Company ("Federated Life") is authorized to conduct insurance business in Washington State. It issues life and disability insurance.
2. Federated Life completed filing its calendar year 2004 Audited Financial Statements with the Office of the Insurance Commissioner ("OIC") on December 14, 2005.

Conclusions of Law:

1. The failure of Federated Life to timely complete the filing of its calendar year Audited Financial Statements by the due date of June 1, 2005 constitutes a violation of RCW 48.05.250.
2. RCW 48.05.185 authorizes the Commissioner to impose a fine in lieu of or in addition to the suspension or revocation of an insurer's certificate of authority.

Consent to Order:

Federated Life consents to the following, in order to resolve this matter without further legal or administrative proceedings. The Insurance Commissioner consents to resolve this matter, in consideration of the insurer's payment of a fine, as set forth below.

1. Federated Life consents to entry of the foregoing Findings of Fact and Conclusions of Law, and acknowledges its duty to comply with all applicable laws and regulations of Washington State. It waives further legal or administrative challenge to the actions taken, or to be taken, by the Insurance Commissioner relating to the subject matter of this order.
2. Within thirty days of the entry of this Order, Federated Life will pay to the Insurance Commissioner a fine in the amount of \$875 (eight hundred seventy five dollars).

3. If Federated Life fails to pay the fine in full within thirty days of the entry of this order, this will constitute grounds for the suspension or revocation of the certificate of authority held by Federated Life in Washington State. It will also result in a civil being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 25th day of September, 2006

FEDERATED LIFE INSURANCE COMPANY

By: Steven W. Judd

PRINTED NAME: Steven W. Judd

PRINTED CORPORATE TITLE: Senior Vice President

Order:

Pursuant to the foregoing Findings of Fact, Conclusions of Law, and Consent to Order, the Insurance Commissioner orders as follows:

1. Federated Life Insurance Company is ordered to pay, within thirty days of the entry of this Order, a fine in the amount of \$875 (eight hundred seventy five dollars).

2. Failure to timely pay the fine in full will constitute grounds for the suspension or revocation of the certificate of authority held by the insurer in Washington State.

3. It will also result in a civil action being brought by the Attorney General, on behalf of the Insurance Commissioner, to recover the fine.

Executed this 4th day of October, 2006

MIKE KREIDLER
Insurance Commissioner

By: Marcia G. Stickler
Marcia G. Stickler
Legal Affairs Division